

The election returns from Spain which have thus far been received by Cable are extremely meager and unsatisfactory. We only know that Madrid has elected Monarchists, Seville and Barcelona, the second and third cities of the country, Republicans, and that the Monarchists will have a large majority in the Constituent Assembly. To-day a Cable dispatch announces that Senor Castelan, one of the leaders of the Republican party, regards Spain as having declared at the recent election in favor of a Republic, since all the large cities except Madrid had voted the Republican ticket. In the correctness of this inference we do not concur; but if the fact of the Republican victory in all the large cities except Madrid is correct, it is another cheering proof of the rapid growth of Republican ideas in Spain. Our own letters and dispatches have heretofore given us much interesting information on the condition of the Republican party of Spain, which is beyond

But it is no fault of theirs that, for the last three years, the Christian Powers looked on with indifference to the crimes perpetrated upon their women and non-combatant populations and that the Great Powers sought to hush up the matter by stifling the cries of the victims of Moslem cruelty, and by misrepresenting their indomitable love of independence.

Fuad Pasha's vista may not have advanced beyond the period of the battle of Navarino; but the world has made some progress since that time. Events have since transpired which everywhere put Despotism on the defensive and give to Liberty the sanction of the spirit of the age.

No matter whether a country fighting for its nationality be as vast as the United States or as Italy and Germany, or as small as Crete.

The sub-Committee of Ways and Means have still under consideration the bill for the purpose of amending the act of 1890, and the following important section in view of the suspension of the banks in all the leading cities North:

"For temporary purposes, and until the circulation notes authorized by this act shall be issued and put into circulation by corporations and associations to the aggregate amount of \$100,000,000, the Secretary of the Treasury and his assistants may, at their discretion, issue Treasury notes on the faith of the United States, payable on demand, without specifying any place of payment, in any sum not exceeding \$5 each, which shall be receivable for all debts and demands due to the United States, and for all other purposes, and shall be receivable for the redemption of the United States to individuals, corporations and associations within the United States; and such Treasury notes shall also be a legal tender in payment of all debts and demands due to the United States, and shall be exchanged at any time at their par value at the same rate, at the Treasury of the United States, at the several offices of the Treasury at New York, Boston, Philadelphia, St. Louis, and Cincinnati, for any of the coupon or registered bonds which the Secretary of the Treasury may have on hand, and for any of the same issue; and such Treasury notes may be reissued from time to time, as the exigencies of the public service may require, in any sum not exceeding \$5 each, and by the Treasurer of the United States, or by some officer of the Treasury Department designated by the Secretary of the Treasury, and shall be receivable for the redemption of the United States bonds, and for all other purposes, and shall be receivable for the redemption of the Treasury Department designated by the Secretary of the Treasury for the Register, and all the above provisions of this act shall be subject to the act of Congress."

Gold and silver.....	\$289,000,000
Bank notes.....	207,000,000
Total.....	\$496,000,000

Our total circulation to-day, (excluding gold which is, in our domestic exchanges, a commodity merely, and the \$200,000,000 of legal tenders required by law to be held in reserve amounts to about \$530,000,000. The increase twenty-seven per cent, has barely made us equal to Great Britain, and has still left us with ten per cent less currency *per capita* than France. If the *per capita* question is of "no consequence," as Mr. Walker goes on to argue, he would have expressed his disregard for it with more effect by not entering upon it. So far as it has any bearing whatever, its whole weight, assuming his figures to be true, is against his conclusion. But some of Mr. Walker's figures are not true. For instance, after computing the currency of the United

A correspondent of *The New-York Herald* has had to write with regard to our various political parties' opinion on Economy and Universal Suffrage is thus stated:

"Do you think the President's salary will be increased or in favor of increasing any salaries? Retrenchment is what we want. If the salaries of any officials should be cut, we would be glad to see it. We do not believe that we have the first action, though we suppose Gen. Grant or any other President will be difficultly in getting any salary cut. Still, if his salary is cut, it will be a precedent. Some propose to make the President's salary \$10,000. Perhaps after some discussion it may be agreed to allow him that sum, and that may be all that we can afford."

"Do you favor this proposed legislation in regard to manhood suffrage?"

"I think it is a good thing, and it is probably safe to say that it has been voted down in a good many of the Northern States, and I suppose it would be voted down in the Southern States, except that the three-fourths majority cannot consequently be obtained. I think the change of the vote or keeping away till we make ourselves masters of the situation. The Legislature could vote on the proposed pledge given in the expressed vote of the people on the question. The Legislature of a State like Ohio has no right to bind the people on a longer suffrage, and it might feel bound to act in accordance therewith when this amendment is submitted to it."